

FAEGRE DRINKER BIDDLE & REATH LLP

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Whitebox Asymmetric Partners, LP; Hain
Capital Investors Master Fund, Ltd. and; Cherokee
Debt Acquisition, LLC*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

SEARS HOLDINGS CORPORATION, et al.,

Debtors.¹

Chapter 11

Case No. 18-23538 (RDD)

(Jointly Administered)

**DECLARATION BY BRYANT OBERG IN SUPPORT OF APPLICATION OF AD
HOC GROUP OF ADMIN CLAIMANTS PURSUANT
TO 11 U.S.C. §§ 503(b)(1), 503(b)(3)(D) AND 503(b)(4) FOR ALLOWANCE
AND REIMBURSEMENT OF REASONABLE PROFESSIONAL FEES
AND ACTUAL, NECESSARY EXPENSES IN MAKING A
SUBSTANTIAL CONTRIBUTION IN THESE CHAPTER 11 CASES**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtors' federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC (5554); Sears STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); Sears Brands Management Corporation (5365); and SRe Holding Corporation (4816).

Bryant Oberg, pursuant to 28 U.S.C. § 1746, being of full age, hereby declares as follows:

1. I am a Principal of Hain Capital Investors Master Fund, Ltd (“Hain”). I submit this declaration in support of the application by Whitebox Multi-Strategy Partners, LP, Whitebox Asymmetric Partners, LP, Hain, and Cherokee Debt Acquisition, LLC (collectively, the “Ad Hoc Group of Admin Claimants”) for entry of an order allowing as an administrative priority claim, and authorizing the Debtors to reimburse, the reasonable fees and expenses incurred by the Ad Hoc Group of Admin Claimants for making a substantial contribution in these chapter 11 cases. I make this declaration based on personal knowledge.

2. The fees and expenses for which reimbursement is requested total \$750,000. Summary invoices reflecting such charges are attached hereto as Exhibit A.

3. The Ad Hoc Group of Admin Claimants has paid Foley & Lardner LLP (“Foley”) approximately \$1,141,688.38 on account of such fees and expenses. Of that amount, approximately \$288,847.16 was paid by Hain. As set forth below, the amount for which reimbursement is sought does not include fees and expenses incurred by Hain and paid to Foley for work performed that uniquely benefited Hain.

4. It is my opinion that the fees and expenses of Foley represent reasonable compensation based on the complexity of the issues presented, the time and labor required, the skill necessary and the customary fees charged to clients in bankruptcy and non-bankruptcy cases.

5. It is my understanding that the hourly rates and expense reimbursement policies of Foley are substantially similar to the other professionals involved in these cases. The amount of time spent and level of staffing were tailored to the specific needs and junior lawyers were used when appropriate.

6. The fees and expenses for which reimbursement is sought represent the actual and necessary fees and expenses in connection with the work performed in these cases and only in connection with the work performed that benefited all administrative creditors. In other words, the Ad Hoc Group of Admin Claimants is not seeking fees and expenses incurred for work performed that uniquely benefited individual members of the Ad Hoc Group of Admin Claimants.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on August 10, 2022

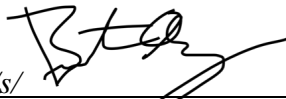

/s/ _____
Bryant Oberg

EXHIBIT A



FOLEY & LARDNER LLP
WASHINGTON HARBOUR
3000 K STREET, N.W.
SUITE 600
WASHINGTON, D.C. 20007-5109
TELEPHONE (202) 672-5300
FACSIMILE (202) 672-5399
WWW.FOLEY.COM

Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: August 16, 2019
Invoice No.: *****
Our Ref. No.: 123098-0101

Services through July 31, 2019

Amount due for professional services rendered regarding
Joint Sears Representation-For Joint Time Only \$130,118.00

Total Expenses: \$1,049.76

Total Amount Due: \$131,167.76

Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy	PORTION (73.00 %)	\$95,752.47
Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$2,229.85
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$33,185.44

Please reference your account number 123093-0102 and your invoice
number ***** with your remittance payable to Foley & Lardner LLP.
Payment is due promptly upon receipt of our invoice.

Federal Employer Number:
39-0473800



FOLEY & LARDNER LLP
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3000 K STREET, N.W.
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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: September 19, 2019
Invoice No.: *****
Our Ref. No.: 123098-0101

Services through August 31, 2019

Amount due for professional services rendered regarding Joint Sears Representation-For Joint Time Only	\$147,069.00
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Total Expenses:	\$821.38
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Total Amount Due:	\$147,890.38
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Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy	PORTION (73.00 %)	\$107,959.97
Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$2,514.13
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$37,416.28

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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: October 15, 2019
Invoice No.: *****
Our Ref. No.: 123093-0102

Services through September 30, 2019

Amount due for professional services rendered regarding Joint Sears Representation-For Joint Time Only	\$426,935.00
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Total Expenses:	\$11,387.84
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Total Amount Due:	\$438,322.84
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Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy	PORTION (73.00 %)	\$319,975.67
Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$7,451.49
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$110,895.68

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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: November 15, 2019
Invoice No.: 40288510
Our Ref. No.: 123098-0101

Services through October 31, 2019

Amount due for professional services rendered regarding Sears Bankruptcy	\$67,597.50
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Total Expenses:	\$795.50
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Amount Due:	\$68,393.00
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Portion of total Ad Hoc Vendor Group fees and
expenses rendered through October 31, 2019
of 25.30%

	45,479.87
Total Amount Due:	\$113,872.87

Please reference your account number 123098-0101 and your invoice
number 40288510 with your remittance payable to Foley & Lardner LLP.
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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: December 9, 2019
Invoice No.: *****
Our Ref. No.: 123093-0102

**In view of our fiscal year end, it would be appreciated if you could remit payment by
January 27, 2020.**

Services through November 30, 2019

Amount due for professional services rendered regarding \$17,365.00
Joint Sears Representation-For Joint Time Only

Total Amount Due: \$17,365.00

Whitebox Asymmetricia Partners, LP and Whitebox Multi-Strate	PORTION (73.00 %)	\$12,676.45
Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$295.21
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$4,393.34

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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: January 9, 2020
Invoice No.: *****
Our Ref. No.: 123098-0101

In view of our fiscal year end, it would be appreciated if you could remit payment by January 27, 2020.

Services through December 31, 2019

Amount due for professional services rendered regarding Joint Sears Representation-For Joint Time Only	\$94,426.50
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Total Expenses:	\$186.00
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Total Amount Due:	\$94,612.50
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Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy	PORTION (73.00 %)	\$69,067.13
Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$1,608.41
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$23,936.96

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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: February 13, 2020
Invoice No.: 40328711
Our Ref. No.: 123098-0101

Services through January 31, 2020

Amount due for professional services rendered regarding Joint Sears Representation-For Joint Time Only	\$58,610.00
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Total Expenses:	\$4.40
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Total Amount Due:	\$58,614.40
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Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy	PORTION (73.00 %)	\$42,788.51
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Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$996.44
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Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$14,829.45
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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: March 18, 2020
Invoice No.: 40346037
Our Ref. No.: 123093-0102

Services through February 29, 2020

Amount due for professional services rendered regarding
Joint Sears Representation-For Joint Time Only \$38,201.00

Total Expenses: \$485.80

Total Amount Due: \$38,686.80

Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy	PORTION (73.00 %)	\$28,241.36
Cherokee Debt Acquisition, LLC	PORTION (1.70 %)	\$657.68
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30 %)	\$9,787.76

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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: April 30, 2020
Invoice No.: *****
Our Ref. No.: 123098-0101

Services through March 31, 2020

Amount due for professional services rendered regarding
Joint Sears Representation-For Joint Time Only \$31,619.50

Total Expenses: \$1,477.31

Total Amount Due: \$33,096.81

Whitebox Asymmetric Partners, LP and Whitebox
Multi-Strategy, LP PORTION (73.00%) \$24,160.68

Cherokee Debt Acquisition, LLC PORTION (1.70%) \$562.64

Hain Capital Investors Master Fund, Ltd. PORTION (25.30%) \$8,373.49

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Hain Capital Investors Master Fund, Ltd.
Meadows Office Complex
301 Route 17 North
Rutherford, NJ 07070

Date: May 21, 2020
Invoice No.: *****
Our Ref. No.: 123098-0101

Services through April 30, 2020

Amount due for professional services rendered regarding
Joint Sears Representation-For Joint Time Only \$2,169.50

Total Amount Due: \$2,169.50

Whitebox Asymmetric Partners, LP and Whitebox Multi-Strategy, LP	PORTION (73.00%)	\$1,583.74
Cherokee Debt Acquisition, LLC	PORTION (1.70%)	\$36.88
Hain Capital Investors Master Fund, Ltd.	PORTION (25.30%)	\$548.88

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